Data Entry Tab - do not print or otherwise include in ESTMA Report

General instructions
Information entered in these cells will automatically populate mandatory cells in the cover page and payments tabs. Do not include this tab in your final ESTMA report published online. Once completed, right click on the "Data Entry" to bat the bottom of the worksheet and select "hide" to avoid printing the Data Entry page (do not delete the tab). Should you wish to bring the tab back, you can right click on any tab, select "unhide", and chose "Data Entry".

Reporting Entity Information

Reporting Entity Lega	l Name	Highwood Asset Management Ltd.	Enter the full legal name of the Reporting Entity.					
ESTMA ID Number		E169185	Enter the ESTMA ID number that was provided when the Reporting Entity enrolled with Natural Resources Canada (NRCan), The formatting for all ESTMA IDs is "E" followed by a 6 digit number (e.g., EBHRHHM). Reporting Entities that have not yet enrolled should do so as soon as possible. Visit the following link for instructions on how to enrol: https://www.nrcan.gc.ca/sites/nrcan/files/mining-materials/PDF/ESTMA%2D-%2DNRCAN/ESS-ervices/XDDPATA/SQUDS-KYZQUIde pdf					
	Start	2022-01-01	Enter the exact date of the start of the Reporting Entity's financial year as: YYYY-MM-DD.					
Reporting Year	End	2022-12-31	Enter the exact date of the end of the Reporting Entity's financial year as YYYY-MM-DD. The reporting year should represent a full 12 month financial year. If the reporting year is less than 12 full months, ar ational for the shortened year must be included in the submission email.					
Other Non-Reporting Entities Included in the Report			This field is optional. You may enter the name of any <u>non-Reporting Entity</u> subsidiaries that have their payme disclosed in the report in this field. Reporting Entity subsidiaries included in a consolidated report are enterely below.					

Consolidation

Does this report include payments made by other Reporting Entities	No.	Select the cell and click on the arrow that appears at the bottom right of the cell. Select "yes" if the ESTMA report contains payments that are made by subsidiaries that are <u>Reporting Entities in their own right</u> . Please review the Act and Technical Reporting Specifications to see if you qualify to use consolidation. Selecting "yes" will open an additional field where subsidiary information can be entered.
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Report Information

Currency of the Report	CAD	Select the currency of the report from the pick list (must be in Canadian dollars, or in the currency the Report Entity uses in its consolidated financial statements). Reports must only use one type of currency.					
Date Report Submitted	2023-06-05	Enter the date the report is submitted to NRCan in the format YYYY-MM-DD.					
Original Submission Amer	oded Report						
Link to the Report	https://highwoodmgmt.com/investors	Enter the web link to the ESTMA report. The link must lead directly to the report or to a landing page where the ESTMA report is clearly identified. The report must be publicly available online for five years. NRCan must be notified if the link provided is changed or invalid at any point in time.					

Is this a Substituted Report	No	Select the cell and click on the arrow that appears at the bottom right of the cell. Select "yes" if this report is being submitted under a substitution determination. A listing of jurisdictions which have substitutable reporting requirements, as well as the process for submitting a substituted report can be found at the following link: www.nrcan_g.ca/mining-material/estma/18196.
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Attestation

Attestation Type Selected

Attestation options:

By Reporting Entity: In accordance with the requirements of the ESTMA, and in particular by Reporting Entity, in accordance with the requirements of the ESIMA, and in particular section 9 thereof, Latest I have reviewed the information contained in the ESIMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESIMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

By Reporting Entity

rough Independent Audit: In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical porting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.

The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link hould be on same page as report link].

Select the cell and click on the arrow that appears at the bottom right of the cell. Please note that no modifications can be made to the language of the attestation.

Full Name of Director or Officer of	Chris Allaharaa	Note: A physical signature is not required.				
Reporting Entity:	Chris Alichorne					
Position Title:	CFO	Attestor must be a Director or an Officer of the Reporting Entity.				
Date:	2023-06-05	Enter date of attestation in YYYY-MM-DD format.				

Next Steps:

- 1. Right click on the "Data Entry" Tab and select hide to avoid printing the Data Entry page (do not delete the tab). Should you wish to bring the tab back, you can right click on any tab and
- 2. Proceed with entering the payment information in the Payments by Payee and Payments by Project tabs.

Extractive Sect	or Trans	parency Me	easures	Act - Annu	ual Report		
Reporting Entity Name							
Reporting Year	From	2022-01-01	To:	2022-12-31	Date submitted	2023-06-05	Reporting Entities May Insert Their Brand/Logo here
Reporting Entity ESTMA Identification Number	E169185		Original SuAmended F				
Other Subsidiaries Included (optional field)							
Not Consolidated							
Not Substituted							
Attestation by Reporting Entity							
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable d for the reporting year listed above.					•	* ' '	
		01 : 1					
Full Name of Director or Officer of Reporting Entity		Chris Al			Date	2023-06-05	
Position Title		CF	0				

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	2022-01-01	10:	2022-12-31		
Reporting Entity Name		High	wood Asset Management Ltd.		Currency of the Report	CAD

Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if E169185

necessary)

Payments by Payee

					•	, ,					
Country	Payee Name ¹	Departments, Agency, etc within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada -Alberta	Government of Alberta	Alberta Petroleum Marketing Commission		207,750						207,750	Royalties include payments made in- kind which are valued at the fair market value of the volumes taken-in- kind, based on Highwood's realized prices. Of the \$207,750 in Royalty payments, the entire amount was paid in-kind.
Canada	Government of Saskatchewan	Ministry of Energy and Resources		348,950							Royalties
Canada -Alberta	Northern Sunrise County		149,250							149,250	Property Tax
Canada -Alberta	Municipal District of Opportunity No. 17		579,830								Property Tax

Additional Notes: All amounts are in Canadian Dollars

Extractive Sector Transparency Measures Act - Annual Report To: 2022-12-31 Reporting Year 2022-01-01 Reporting Feat Reporting Entity Name Reporting Entity ESTMA Identification Number Highwood Asset Management Ltd. Currency of the Report CAD E169185 Subsidiary Reporting Entities (if necessary) Payments by Project Production Entitlements Royalties include payments made in-kind which are valued at the fair market value of the volumes taken-in-kind, Canada -Alberta Alberta 729,080.00 207,750.00 based on Highwood's realized prices. Of the \$207,750 in Royalty payments, the entire amount was paid in-kind. Canada Saskatchewan 348,950.00 348,950

Additional Notes³: All amounts are in Canadian Dollars